

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 EB-07 TRSE-00 OMB-01 CIAE-00
DODE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01 SP-02
COME-00 CIEP-01 FRB-03 CEA-01 /046 W
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R 171800Z DEC 76
FM AMEMBASSY GEORGETOWN
TO SECSTATE WASHDC 3899
INFO AMEMBASSY BRIDGETOWN
AMEMBASSY CARACAS
AMEMBASSY KINGSTON
AMEMBASSY PARAMARIBO
AMEMBASSY PORT OF SPAIN

C O N F I D E N T I A L GEORGETOWN 2567

E.O. 11652: GDS
TAGS: EAID, GY, VZ
SUBJECT: VENEZUELAN ECONOMIC MISSION VISITS GUYANA

REF: GEORGETOWN 2531

1. THE GUYANA CHRONICLE ON DECEMBER 15 REPORTED VENEZUELA HAS EXTENDED A G\$3 MILLION (US\$1.2 MILLION) FINEXPO LOAN TO GUYANA. UNDER THE CONDITIONS OF THIS LOAN, PAYMENTS FOR CONSUMER GOODS PURCHASES CAN BE EXTENDED FOR UP TO ONE YEAR. MATURITY ON LOANS FOR INTERMEDIATE AND CAPITAL GOODS PURCHASES RANGE FROM 1-5 YEARS. INTEREST RATES, WHILE NOT TO EXCEED 6 1/2 PERCENT WILL FLUCTUATE WITH THE TYPE OF GOOD PURCHASED. THIS G\$3 MILLION LOAN MUST BE EXTENDED WITHIN ONE YEAR. ACCORDING TO THE CHRONICLE, HOWEVER, FINEXPO CREDITS CAN BE PROVIDED UP TO G\$30 MILLION OVER THE NEXT TEN YEARS.

2. SAME ARTICLE ALSO REPORTED THAT A LARGER VENEZUELAN TEAM WILL BE VISITING GUYANA IN EARLY 1977 TO IDENTIFY POTENTIAL EXPORTS TO VENEZUELA.
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THE CHRONICLE QUOTED THE VENEZUELAN AMBASSADOR TO GUYANA (MR. ABDELKADER MARQUEZ) AS SAYING QUOTE VENEZUELA WAS IN A POSITION TO OFFER GUYANA WHOLE FACTORIES AS THEY HAVE DONE OTHER COUNTRIES UNQUOTE.

3. COMMENT: THE SUBDUE RESPONSE OF GOG OFFICIALS
TO WHAT APPEARS TO BE SUBSTANTIAL OFFERS OF
ECONOMIC ASSISTANCE FROM VENEZUELA IS INTERESTING.
OF COURSE WHETHER MARQUEZ IS EXAGGERATING THESE
OFFERS OF ASSISTANCE REMAINS TO BE SEEN.
NEVERTHELESS GIVEN THE CURRENT ECONOMIC
SITUATION, SOME GOG RESPONSE TO THE GOV
OVERTURES IF SERIOUS SHOULD BE FORTHCOMING.
MCCOY

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NNN

Message Attributes

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